

News Release

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Duke Energy proposes \$62 million solar rebate program in North Carolina

- **Savings potential of \$4,800 for a typical residential solar array**
- **Enhanced rebate program for churches, schools and nonprofits**

CHARLOTTE, N.C. – Duke Energy today proposed a \$62 million solar rebate program designed to help its North Carolina customers with the upfront cost of installing solar panels on their property.

This is the first of three customer programs Duke Energy is proposing as part of the implementation of 2017's Competitive Energy Solutions for North Carolina law – also known as House Bill 589.

"The Competitive Energy Solutions law for North Carolina will reduce the cost our customers pay for solar, while also supporting their interest in solar energy in ways that are most meaningful for them," said David Fountain, Duke Energy's North Carolina president. "For many customers, installing solar is a significant investment. Duke Energy's rebate program will help them by lowering their initial costs."

Currently, in North Carolina, Duke Energy has about 6,000 customers who have private solar systems – with a total capacity of just over 50 megawatts. The program expects to increase North Carolina's private solar market by 200 percent over the next five years, providing an economic boost for the state's solar installation business as well.

"The proposed solar rebates program is the result of two years of collaboration between the N.C. Sustainable Energy Association and Duke Energy," said Ivan Urlaub, NCSEA's executive director. "If approved, this program will enable more North Carolinians across our state to realize the cost-saving benefits of solar. We are glad to have been a voice for electric consumers in the design of this program. NCSEA looks forward to partnering with all energy providers and their customers to continue innovating solutions that open our growing clean energy market to everyone."

The program needs to be approved by the N.C. Utilities Commission.

Rebate Details

Under the program, residential customers will be eligible for a rebate of 60 cents per watt for solar energy systems 10 kilowatts (kW) or less. For example, a typical rooftop array of 8 kW would be eligible for a \$4,800 rebate. Installed systems 10 kW or greater would be eligible for a maximum rebate of \$6,000.

Nonresidential customers would be eligible for 50 cents per watt. Nonprofit customers (such as churches and schools) would be eligible for an enhanced rebate of 75 cents per watt for systems 100 kW or less. Installed systems 100 kW or greater would be eligible for a maximum rebate of \$50,000 for non-residential customers, or \$75,000 for nonprofit customers.

Customers will also have a solar leasing option. Instead of owning the system, customers can lease solar panels from another company. Much like leasing a car, a third-party leasing agency owns the system while the customer has a contract to use the output of the solar panels.

"We are structuring our program to give customers more flexibility on how to adopt solar resources," added Fountain. "Of course, customers have to determine if solar energy fits their needs."

In 2018, Duke Energy will roll out additional programs to help customers go solar if they wish:

- Shared Solar – Will allow customers to subscribe to the output of a nearby solar facility and provides an alternative for customers who do not want, or can't have, a solar array on their property.
- Green Source Advantage – Will allow large customers to secure solar power to offset the amount of power purchased from Duke Energy. This is an expanded version of a pilot program Duke Energy Carolinas provided.

North Carolina: No. 2 Solar State

These programs continue the company's efforts to implement the [Competitive Solutions for North Carolina law](#), the state's landmark solar legislation.

Co-sponsored by state Representatives Dean Arp and John Szoka, the law was passed by the General Assembly and signed by Gov. Roy Cooper in summer 2017. Sometimes referred to as HB 589, the law calls for a major increase in solar power in the state, which is already second in the nation for overall solar power.

Duke Energy

Headquartered in Charlotte, N.C., Duke Energy is one of the largest energy holding companies in the United States. Its Electric Utilities and Infrastructure business unit serves approximately 7.5 million customers located in six states in the Southeast and Midwest. The company's Gas Utilities and Infrastructure business unit distributes natural gas to approximately 1.6 million customers in the Carolinas, Ohio, Kentucky and Tennessee. Its Commercial Renewables business unit operates a growing renewable energy portfolio across the United States.

Duke Energy is a Fortune 125 company traded on the New York Stock Exchange under the symbol DUK. More information about the company is available at duke-energy.com.

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